



FINANCIAL STATEMENTS

2020 / 2021

SASSETA

Your partner in skills development

Chief Financial Officer
Mr. Ikalafeng Diale

Leaving a legacy.

Making the future count.



- 1 Financial Performance
- 2 Revenue
- 3 Expenditure Analysis
- 4 Financial Position
- 5 Commitments
- 6 Fruitless and Wasteful Expenditure
- 7 Irregular Expenditure

CONTENT OF THE PRESENTATION

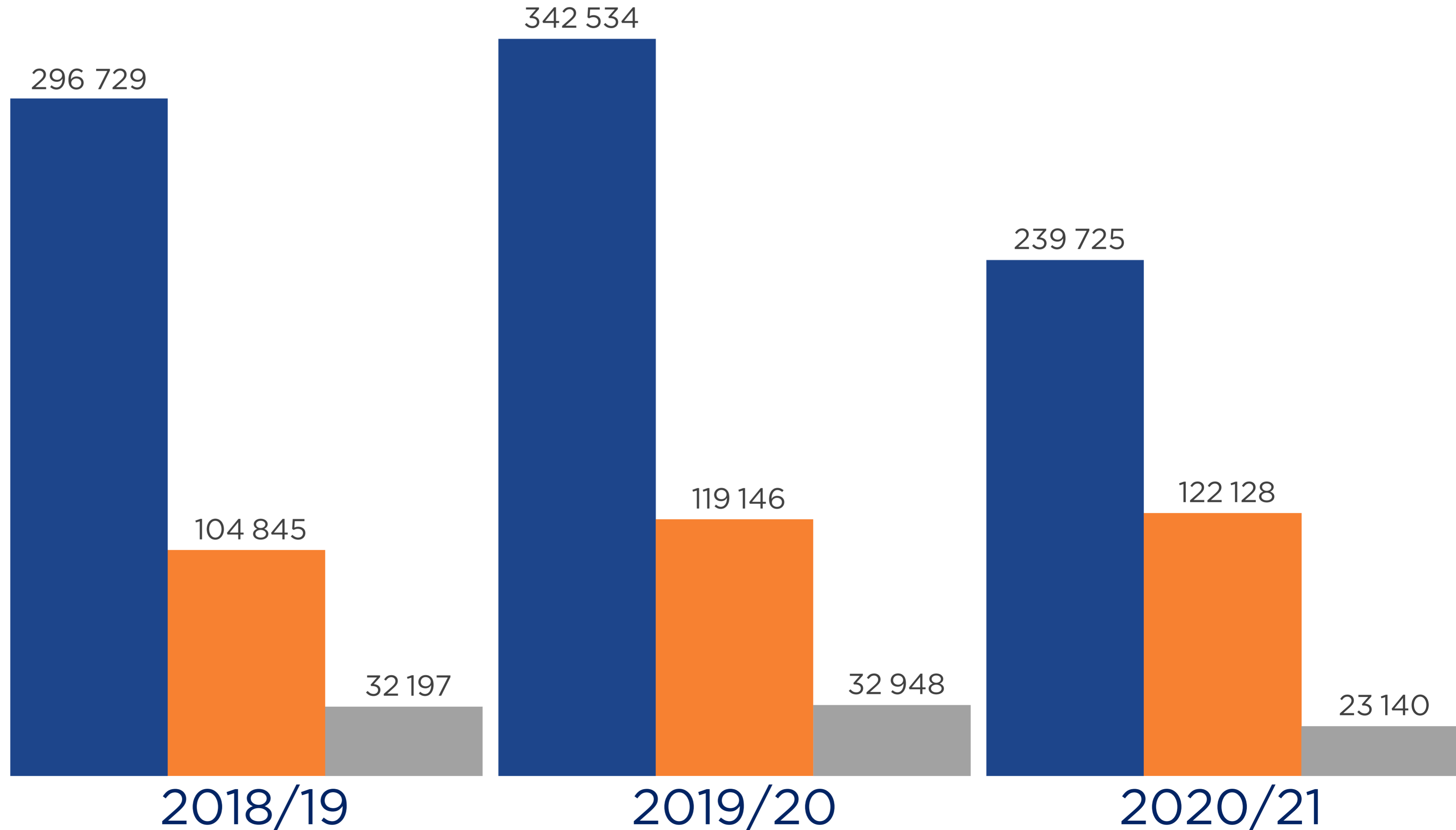
2019/20 FINANCIAL YEAR



R '000	2018/19	2019/20	2020/21
TOTAL REVENUE	461 535	503 741	395 637
TOTAL EXPENSES	409 092	444 775	342 679
Administration	112 192	165 369	141 816
Mandatory Grants	52 945	65 436	47 443
Discretionary Grants	243 956	216 971	153 420
SURPLUS	52 443	55 966	52 958

ANNUAL REVENUE ANALYSIS R'000

- ▶ Private Levies
- ▶ Government Departments
- ▶ Investment Income and Other Income

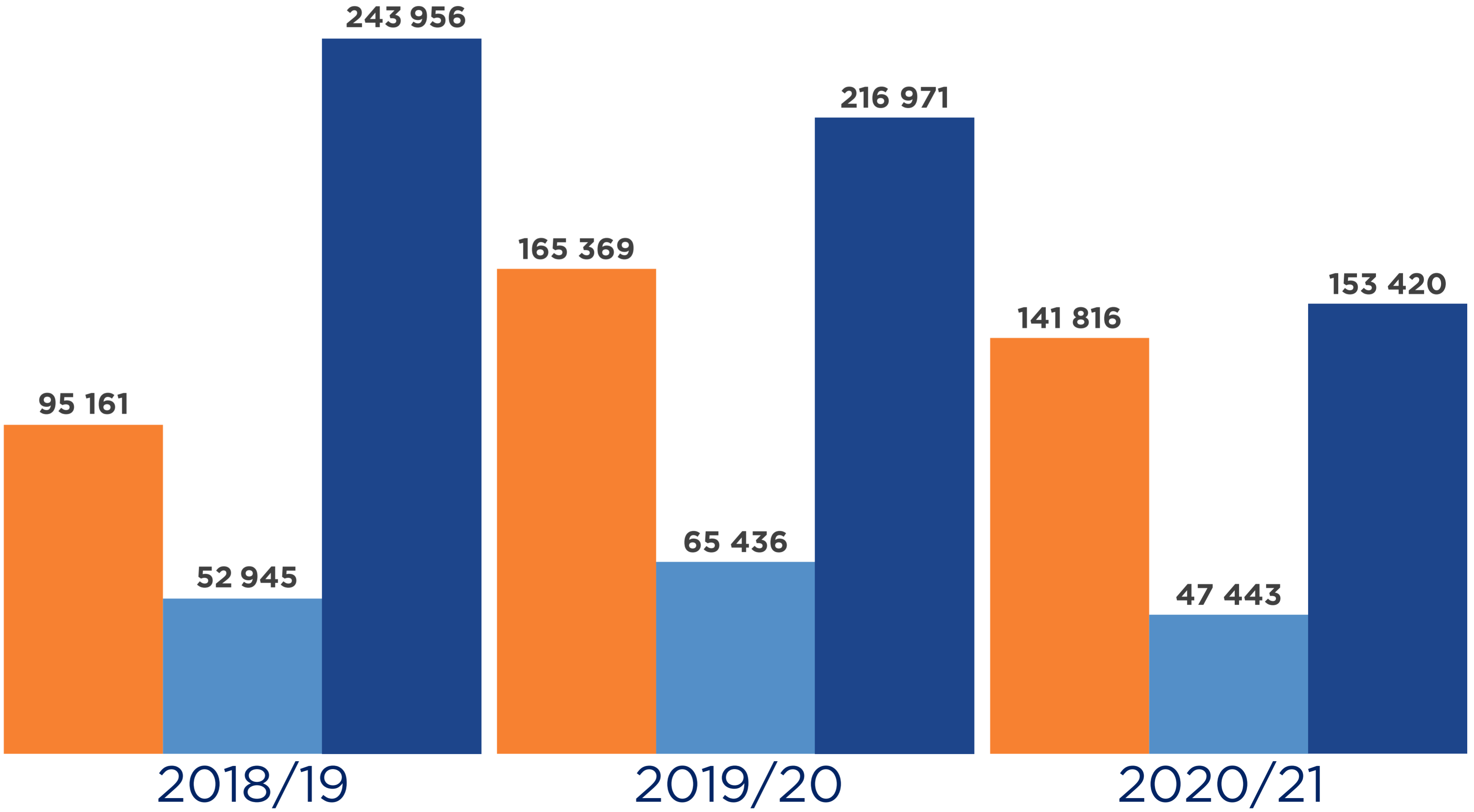


ANNUAL EXPENDITURE

ANALYSIS

R'000

- Administration Cost
- Mandatory Grants
- Discretionary Grants



FINANCIAL POSITION

R '000	2018/19	2019/20	2020/21
Assets			
Non-current Assets	7 360	22 075	29 488
Current Assets	475 045	524 354	539 280
TOTAL ASSETS	482 405	546 430	568 767
Liabilities			
Non-current liabilities	161	32	0
Current liabilities	99 024	107 217	76 635
TOTAL LIABILITIES	99 185	107 249	76 635
Funds and Reserves	383 220	439 180	492 133
Administration reserve	7 360	22 075	29 488
Employer grant reserve	2 050	710	310
Discretionary reserve	373 810	439 180	462 335
NET RESERVES AND LIABILITIES	482 405	546 429	568 767

COMMITMENTS SUMMARY

- ✓ ABET
- ✓ Artisan
- ✓ Workers Entering Bursaries
- ✓ Unemployed Entering Learnerships
- ✓ NGO
- ✓ Non-Pivotal
- ✓ Workers Entering Skills Programme
- ✓ Unemployment Entering Skills Programme
- ✓ Support
- ✓ TVET Student Placement
- ✓ University Student Placement

Commitment R '000



FRUITLESS AND WASTEFUL EXPENDITURE








Fruitless and Wasteful
Expenditure

R '000	2018/19	2019/20	2020/21
OPENING BALANCE	3 089	44	0
Add: Fruitless expenditure current year	44	4 934	0
Add: Prior period fruitless expenditure	-	-	-
Less: Amounts written-off	(3 089)	(4 978)	0
Less: Amounts recovered	-	-	-
Fruitless & wasteful expenditure awaiting condonation	44	-	-

IRREGULAR EXPENDITURE




R '000	2018/19	2019/20	2020/21
OPENING BALANCE	2 388	759	31 970
Add: Irregular expenditure current	759	31 970	1 459
Less: Amounts condoned	0	0	0
Less: Amount written-off	(2388)	(759)	0
Less: Amounts recovered	0	0	0
Irregular expenditure awaiting condonation	759	31 970	33 429

AUDIT REPORT


-  **Investigate fruitless, wasteful and irregular expenditure**
-  **Determine whether losses were incurred as a result of theft**
-  **Investigate whether compliance processes were adhered to or not**
-  **Consider instituting accountability and consequence management processes**
-  **Determine whether services were delivered or not**

AUDIT REPORT

HIGHLIGHTS

-  **Excellent governance**
-  **Effective internal controls**
-  **Staff commitment**





This performance result was a product of the focus and hard work from our Accounting Authority, our Management and our Staff.

We are grateful for their commitment, dedication and energy that propels SASSETA to thrive! TE

